UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

MINUTES OF PROCEEDINGS:

DATE: AUGUST 10, 2001

BEFORE HONORABLE JAY A. GARCIA GREGORY

COURTROOM DEPUTY: Lily ALICEA CASE NO. CIV. 98-1527 (JAG)

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HERNAN ALEXIS

Attorneys: FIDEL SEVILLANO EVAN BAROUTH (VIA TELEPHONE)

VS

UNIVERSAL SECURITY

LUISA VALLE JAMES MCCARTNEY

Case called for further status conference. Attorney for plaintiff informs that defendant is in Bankruptcy proceedings and is in a difficult financial situation. They understand that defendant is currently in non compliance. The situation is very difficult and they have to figure out how they are going to proceed if they are going to ask the Bankruptcy Court to convert the case into a liquidation case and find out if they the resources to try the case. They need additional time to figure out what their strategy is going to be.

Court sets a further status conference for Monday, September 24, 2001 at 3:30 PM.

